

GOVERNMENT OF ANDHRA PRADESH  
ABSTRACT

Handloom Industry – National Co-operative Development Corporation - Sanction of an amount of Rs.8,08,52,563/- towards re-payment of 1<sup>st</sup> and 2<sup>nd</sup> installment of Principal and interest on the loans taken from NCDC to Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO) due on 05-11-2009 during the financial year 2009-10 - Orders – Issued.

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INDUSTRIES AND COMMERCE (TEX) DEPARTMENT

G.O.Rt.No. 655.

Dated 28 -10-2009.

Read:-

From the Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad, Lr.Rc.No.11618/2008-A1, dated 1.9.2009.

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O R D E R:-

In the reference read above, the Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has stated that the National Co-operative Development Corporation, New Delhi has furnished the demand, among others, that an amount of Rs.5,60,00,000/- as Principal and Rs.2,17,29,534/- as effective interest towards the loan sanctioned during 2007-08 under the scheme of Margin Money Assistance to Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO), Hyderabad vide NCDC Lr.No. NCDC: 4/2006/Text (HLM)) (224) (R070423), dt. 12-3-2008 will be due for payment on 5-11-2009 ( 2<sup>nd</sup> installment of loan portion with interest) to the Corporation by the Government of Andhra Pradesh, Hyderabad. (Industries and Commerce (Tex) Department). The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has also stated that an amount of Rs.18,60,000/- as Principal and Rs.12,63,029/- as interest will also be due for payment on 5-11-2009 ( 1<sup>st</sup> installment of loan portion with interest) to the Corporation towards the loans sanctioned towards renovation of showrooms and computer based MIS for computerization of APCO activities during 2007-08 vide NCDC Lr.No. NCDC: 4-2/2008/Text (HLM)) (311) (R070574), dt. 31-3-2008. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has further stated that rebate for timely payment would be admissible for payment made on or before due date i.e., 5-11-2009. In case remittance of installment is delayed beyond due date, the beneficiary would be liable to pay in addition to installment, interest at penal rate on the overdue installment for the period of delay. The National Co-operative Development Corporation has requested the Government to remit the above said loan installment and interest under the said schemes to the Corporation by means of Bank Draft in favour of National Co-operative Development Corporation, drawn on any of the Nationalized /Scheduled Banks payable at New Delhi.

2. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has requested the Government for sanction of the amounts to repay the National Co-operative Development Corporation loan and interest amounts i.e., Rs.5,60,00,000/- as Principal and Rs.2,17,29,534/- as interest; Rs.18,60,000/- as Principal and Rs.12,63,029/- as interest for timely payment of National Co-operative Development Corporation loan on or before 05-11-2009.

3. After careful examination, Government hereby accord sanction of for amount of Rs.8,08,52,563/- ( Rupees eight crores, eight lakhs, fifty two thousand and five hundred sixty three only) (comprising of Rs.5,78,60,000/- Rupees Five Crore Seventy Eight Lakhs Sixty Thousand Only) for repayment of principal amount, and Rs.2,29,92,563/- (Rupees Two Crore Twenty Nine Lakhs Ninety Two Thousand and Five Hundred Sixty Three only for payment of interest towards payment of 1<sup>st</sup> and 2<sup>nd</sup> installment of Principal and interest on the loans taken from National Co-operative Development Corporation to Andhra Pradesh Khadi and Village Industries Board, Hyderabad. due on 05-11-2009 during the financial year 2009-10, in relaxation of quarterly regulation orders.

(PTO)

4. The expenditure shall be debited to the following Head of Account:-

**For Re-payment of Principal amount**

6003 -Internal Debt of the State Govt. - **Rs. 5,78,60,000**  
MH. 108 - Loans from NCDC -  
SH. (10) - For Handloom Weavers Co-operative Societies -  
560 - Repayment of Borrowings (Charged)

**For Payment of Interest on loans from NCDC**

2049 - Interest Payments - **Rs. 2,29,92,563/-**  
01- Interest on Internal Debt -  
MH. - 200. Interest on other Internal Debts -  
SH (10) Interest on Loans from the NCDC to  
the Handloom Development Scheme-  
450 - Interest (Charged)

5. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad, is authorized to draw the amount sanctioned above and make payment to the National Cooperative Development Corporation (NCDC) by way of cheque well in advance on or before 5.11.2009 to avoid payment of penal interest.

6. This order issues with the concurrence of Finance (W&M) Department vide their U.O.No.24763/187/A3/W & M / 09, dated 06-10-2009 and Budget Release Order vide G.O.Rt.No. 3540, Finance (W&M) Department, dated 05-10-2009.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

M.VEERABHADRAIAH,  
SECRETARY TO GOVERNMENT.

To  
The Director of Handlooms and Textiles and Development  
Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad  
The Accountant General, A.P., Hyderabad.  
The Pay and Accounts Officer, Hyderabad.  
The Director of Treasuries and Accounts, A.P., Hyderabad  
The Managing Director,  
National Co-operative Development Corporation,  
4, Siri Institutional Area, Hauz Khas, New Delhi.  
The Chief Director,  
National Co-operative Development Corporation,  
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.  
Copy to Finance (W&M)/BG Department.  
Copy to Public Enterprises Department.  
Copy to P.S. to Special Secretary to Chief Minister.  
Copy to P.S. to Minister for Handlooms and Textiles.  
Copy to P.S. to Principal Secretary to Government & C.I.P,  
Industries and Commerce Department.  
Copy to P.S. to Secretary to Government,  
Industries and Commerce Department.  
Copy to Stock File/Spare Copies.

// FORWARDED BY: ORDER//

SECTION OFFICER.